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Amy Murray
Councilmember

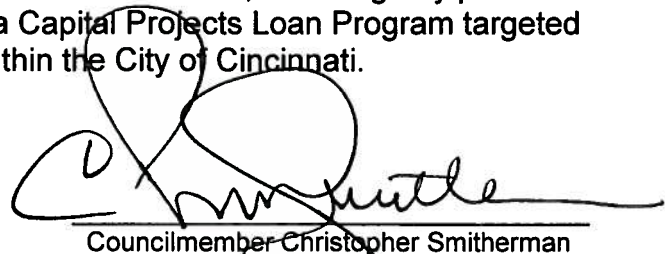
December 2, 2014

MOTION

WE MOVE that the City Administration prepare a report on the process of the repayment of various business loans currently being administered and/or monitored by the Department of Trade and Development. The report should include a description for each loan fund of any internal City administrative policies or loan fund policies which require the City to deposit monies received from a borrower into a specific fund. The report should cover all of the loan funds with which the City has a role and/or responsibility, including CIRLF, NEDLF, SEED, HUD, Downtown, City Loan, Emergency Business, Grow Cincinnati, and MicroCity loan programs.

WE FURTHER MOVE that an evaluation and recommendation, including any potential funding sources, be made for the creation of a Capital Projects Loan Program targeted specifically at small business capital needs within the City of Cincinnati.


Councilmember Amy Murray


Councilmember Christopher Smitherman

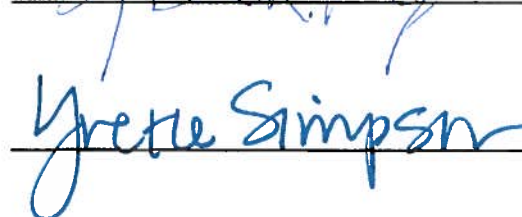











Yvette Simpson

COMMITTEES

Chair: Major Transportation & Regional Cooperation • **Vice Chair:** Economic Growth & Infrastructure • **Vice Chair:** Budget & Finance

STATEMENT

According to the U.S. Small Business Administration's Office of Advocacy, small businesses accounted for 63% of the net new jobs created between 1993 and mid-2013. This represents approximately 14.3 million of the 22.9 million net new jobs. Additionally, small business is BIG! The SBA claims:

- The 23 million small businesses in America account for 54% of all U.S. sales.
- Small businesses provide 55% of all jobs and 66% of all net new jobs since the 1970s.
- The 600,000 plus franchised small businesses in the U.S. account for 40% of all retail sales and provide jobs for some 8 million people.
- The small business sector in America occupies 30-50% of all commercial space, an estimated 20-34 billion square feet.

Furthermore, the small business sector is growing rapidly. While corporate America has been "downsizing," the rate of small business "start-ups" has grown, and the rate for small business failures has declined.

- The number of small businesses in the United States has increased 49% since 1982.
- Since 1990, as big business eliminated 4 million jobs, small businesses added 8 million new jobs.

Cincinnati's Department of Trade and Development (DTD) offers a number of programs to assist small business enterprises (SBE). DTD also partners with other organizations to provide critical financial services to sustain and grow their operations.

As our region continues to work to free itself from the effects of the recent recession, the City should look for opportunities to give SBEs greater access to capital that is crucial to their future. This report will provide Council and the Administration with guidance on how small businesses can be helped through the various loan programs in which the City is a partner.